GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:527
ANSWERED ON:28.02.2000
BALMER LAWRIE & COMPANY
BIKASH CHOWDHURY;SUNIL KHAN

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Balmer Lawrie Freight Containers Limited (BLFC), a subsidiary of Balmer Lawrie & Company Limited has reported itself to be potentially sick;

(b) if so, the measures taken by the Government to make it viable; and (c) the response of the Government to the request of the Company for the grant of Rs.45 crore soft loan by the Oil Industries Development Board ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)
(a) to (c): Balmer Lawrie Freight Containers Ltd (BLFC) is not a subsidiary of Balmer Lawrie & Co. Ltd., (BL). It is a joint venture promoted by BL with 49% share holding. 51% shares are held by institutional investors and public. The company has reported itself to be potentially sick under Section 23 of Industrial Disputes Act.
The proposal of the Company for the grant of Rs.45 crore soft loan is stillwith Oil Industries Development Board (OIDB) for their consideration.